Wealth Management for the Newly Promoted PwC Partner Webinar Summary

You can click on each link to jump to the discussion of the topic.

- Chicago Partners manages $1.25B of PwC client assets, with around 200 current PwC partner clients, 120 PwC staff, and 115 retired partners.
- The Do's
  - Partnership Management: Where we see people struggle is restrictions for family members and children. This includes power of attorney on a parent's account. Watch for triggers of independence concern and make sure your legal documents are set up correctly to protect you and your family.
  - Investment Management: PwC has figured out ways for you to get more money into a Roth status to provide a tax-advantaged return. This includes post-tax 401(k) contributions and auto Roth conversions. Partner Affairs or we can help walk you through the Roth conversion from your post-tax 401(k) dollars.
  - Retirement Planning: Make sure your retirement allocations are on auto-rebalance and set up as a part of your overall asset allocation.
  - Financial Planning: We offer value-add in what we are doing with financial planning for our PwC clients. We can illustrate for you how your earnings from PwC partnership will play out in your long-term financial plan. We have a good understanding of what the first few years will look like with regards to your partnership distributions and good estimates of what your PRP will look like when you retire. This can help you build out a savings target to help you budget.
- The Don'ts
  - Avoid making large financial decisions before fully understanding the tax landscape and cash flow of partnership.
  - Do not wait, sitting on cash from investments you sold, missing out on investment opportunities that work for PwC clients.
  - If there is access cash brought in because you are forced to sell securities, utilize this. You want to make sure your cash is in the right place while understanding the tax landscape. You want a plan for the cash sitting in your accounts.
  - Nobody wants to be surprised when they get their estimated tax payment. You are always going to be paying estimated tax payments based on your previous year liability. When your income is accelerating quickly, it is important to handle your April payments. Make sure to have a good relationship with whoever is working on your tax return to avoid unwanted surprises.

    - PwC dominates financial services industry, so it can be difficult to find the right investments for your accounts. We are well versed in these restrictions, and as your net worth grows, there are unique private options available to you.
    - Have a financial plan illustrated to you shows you the power of what can happen when you optimize your savings plan whether that is more money going into your PDP, investment account, retirement accounts, etc.
- Chicago Partners Client Advantages
    - PwC Independence Management
    - Insights and Applications for inflation and volatility tax
    - We build customized solutions for your portfolio.
    - We have access to institutional vehicles that can assist PwC clients.
    - We continuously pursue new ways to get you access to asset classes in a compliant manner.
    - Holistic balance management
- Why PwC Partners Choose Chicago Partners
    - Our Expertise of Independence – We have a deep knowledge of PwC restrictions and understanding how to take control of your independence concerns.
    - Tax Strategy Focus – Your most important return is the after-tax return. We have created some private funds that are designed to provide additional tax benefits to you.
    - Long-Term Planning – Our Wealth Management System (WMS) tool can help you project and annually review your long-term financial plan.
    - Dedicated PwC Service – We have several contacts in independence, partner affairs, and throughout PwC that helps us stay in tune with what is going on for PwC partners.